

Earning Client Trust While Growing a Global Financial Organization

To extend its financial services to clients around the world, Perpetual chose Workday for its single source of truth, and fast, accurate reporting capability.

Challenges

Prior to 2017, Perpetual had outdated legacy people systems that weren't fit for purpose. As a result, functionality and the corresponding people experience needed improvement and data quality was unreliable. As a listed company, Perpetual couldn't provide the level of reporting required by the organization and its Remuneration Committee without significant manual workarounds, which were very labour intensive. When Perpetual sought to take its asset management business global, it had to rethink its HR model. Perpetual needed a software solution that provided insightful data to drive strategic decision making to enable not only its existing domestic operations but also its pending global footprint.

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Workday was front and centre to our thinking as we looked to create a global HR model.

Paul Chasemore

Executive General Manager, People and Culture

Why Workday

Strong Product Capability and a Clear Innovative Roadmap

According to Paul Chasemore, Executive General Manager, People and Culture, Workday was by far the stand out in the market. “To have a powerhouse like Workday that's really connected to what HR is trying to achieve – as opposed to being a tech company – that's a major difference. We were also very happy with the Workday level of security.”

For Perpetual, Workday's regular releases were very attractive. The team had previously struggled with tailored systems that quickly became legacy. With Workday's regular releases, there's no risk of legacy issues or outdated systems.

“I was also confident Workday was big enough and global enough to continually iron out any creases,” says Paul. “I knew Workday had enough clients behind it to invest in resolving any challenges. I'd spoken to other clients in the community who assured me that when issues arise, Workday gets straight onto it.”



Perpetual 

Overview

- Australian asset management, wealth and trustee group with rapidly growing global presence
- 1,200+ people in Australia, Singapore, Hong Kong, UK, US, Europe

Benefits

Perpetual is using Workday to support its rapid, acquisitive and organic expansion, creating a global HR model that provides a single source of truth and supports aggregated global reporting and insights. Still in the early days, Perpetual is already benefiting from robust reporting, an uplifted employee experience, and a more strategically focused HR function. Key benefits include:

- Globalized HR model
- Supports acquisition integration
- Sophisticated board-level reporting
- Exponential improvement in employee experience
- Streamlined and automated processes

Workday Applications

- Human Capital Management
- Time Tracking
- Learning
- Advanced Compensation

Trusted Data from a Single Source

Workday gives Perpetual a single security model and one, unified source of truth – regardless of the pace of change – delivering analytics on live data that everyone can trust.

“Always up to date and available anytime, anywhere, Workday gives us a fantastic reporting capability, without having to mash together different data from different systems. And we have confidence in the data’s accuracy, which was previously a big issue. So we can anchor HR strategies backed in evidence-based insights. Now, instead of sketchy, anecdotal data, we have robust evidence to support our business cases,” notes Paul.

Exponentially Improved Employee Experience

“People come to work expecting HR systems to deliver the type of experience you get with Netflix or your online banking. Before Workday, we were far from that. People couldn’t even find their own payslips or personal information,” explains Paul. “Now, the employee experience has improved exponentially. People have a single portal where they can easily manage their team and self. With the pending addition of the compensation, recruitment, and talent optimization modules, we will see further automation and connectivity of our people activities. We still have a further opportunity to improve our core processes with our next phase of Workday implementation.”

“During COVID, Workday really came into its own. Has there ever been a time when we’ve needed employee self-service more? We’re still finalizing our post-COVID workplace strategy but, whichever way it unfolds, I know Workday will be a key enabler, making it effortless for people to work from where they work best.”

HR Freed Up to Work on More Strategic Priorities

After implementing Workday, HR experienced an uplift in efficiency, as manual work and duplication existed at multiple points in the employee lifecycle and as soon as they had embedded Core HCM, workarounds were no longer needed. Paul is excited his team can now use the system for more strategic benefits.

For example, the variable element of pay can be a more substantial component of remuneration in organizations like Perpetual’s. Previously, Perpetual wasn’t able to track history and trends in variable pay. With that information in Workday, it can see how variable and fixed compensation has tracked relative to profitability, and benchmark themselves against the market.

As Perpetual extends its global reach, it will depend on Workday to scale and support its HR model.

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Our organizational development team is highly excited at the thought of the talent data we can build.

Paul Chasemore
Executive General Manager, People and Culture

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Workday has improved HR’s internal brand. We’re very much respected as a team. Part of that is people having trust in the people data and insights being generated.

Paul Chasemore
Executive General Manager, People and Culture



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